

	Federal Stafford Loans (Subsidized and Unsubsidized)	Federal PLUS Loan (PLUS Pro for Graduate/Professional Students)	Alternative Loan - DEAL and Medical DEAL (Dakota Education Alternative Loan)
Who is eligible?	U.S. citizen, U.S. national, or permanent resident Student enrolled at least half-time and who meets other federal eligibility requirements Subsidized loans are need-based; federal government pays interest during school, grace, and deferment periods Unsubsidized loans are not need-based; borrowers are responsible for paying all interest	U.S. citizen, U.S. national, or permanent resident Graduate student enrolled at least half-time and who meets other federal eligibility requirements No adverse credit history. May apply with a cosigner, if necessary	Students must be a United States citizen attending an eligible school and must make satisfactory academic progress Less than half-time students may qualify Student borrower or cosigner, if needed, must have an established, positive credit history. Third- and fourth-year medical students are exempt from this requirement
How much can I borrow per year? ¹	\$20,500/year (no more than \$8,500 subsidized)	Cost of attendance less other financial aid received	Cost of education less other financial aid received Minimum \$500
What is the interest rate?	Fixed interest rate of 6.8% for the life of the loan Loans disbursed before 7/1/2006 will remain variable interest rate loans	Fixed interest rate of 8.5% for the life of the loan	Fixed interest rate option for the life of the loan Visit mystudentloanonline.nd.gov/collegestudents_deal_loan.jsp for current rate
Are there any fees?	0% Origination Fee ² 0% Federal Default Fee ²	3% Origination Fee 1% Federal Default Fee	0% Administration Fee
When does repayment begin?	Six months after graduating or ceasing half-time enrollment	Payment begins 30 to 60 days after final disbursement May postpone payments while enrolled at least half-time	For most loans, students may defer payments while in school and up to six months after ceasing enrollment
How long do I have to repay? ³	10 years	10 years	10 years for DEAL 15 years for Medical DEAL After 24 on-time monthly payments may request cosigner release
How can I reduce my costs? ⁴	0.25% interest rate reduction for automatic payments from a checking or savings account	0.25% interest rate reduction for automatic payments from a checking or savings account	0.25% interest rate reduction for automatic payments from a checking or savings account
¹ Annual loan limits for loans disbursed on or after 7/1/07. Additional unsubsidized loan amounts apply to certain health professional programs. ² BND will pay the Stafford Loan Origination Fee and Default Fee on behalf of the student. ³ New borrowers on or after 10/7/1998 with outstanding principal and interest on FFELP loans totaling more than \$30,000 may request an extended repayment schedule of up to 25 years. ⁴ Repayment benefits may be modified or discontinued at any time without notice.			